

NBI Corporate Bond Fund

O Series

Category: Canadian Corporate Fixed Income

Investment Objective

To ensure long-term capital growth and to generate high income. The fund invests directly, or through investments in securities of other mutual funds, in a portfolio comprised mainly of debt securities of Canadian and U.S. companies.

Fund Details

Investment horizon

Less than 1 year	At least 1 year	At least 3 years	At least 5 years
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Fund volatility

Low	Low to medium	Medium	Medium to high	High
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Minimum Initial Investment:

Subsequent Investment:

Systematic Investment:

Distribution Frequency: Monthly

Assets Under Management (\$M): \$1,210.5

Price per Unit: \$11.55

Inception Date: June 27, 2018

Value of \$10,000 since inception: \$11,760

Benchmark Index:

FTSE Can Corp. (CAD)

Management Fee:

MER: 0.02%

Portfolio Manager: Fiera Capital Corporation

Portfolio Asset Mix

(% of Net Assets)



Credit Rating (%)

AAA	2.48
AA	6.52
A	38.12
BBB	49.17
BB	3.70

Average Duration (Years) **7.43**

Gross Yield to Maturity (%)[†] **2.51**

Gross Current Yield (%)[‡] **3.21**

Top Holdings (%)

CU Inc 4.54% 24-Oct-2041	1.58
Cash and Cash Equivalents	1.02
Bank of Montreal 2.57% 01-Jun-2022	1.01
Toronto-Dominion Bank 2.85% 08-Mar-2024	0.98
Bank of Montreal 2.28% 29-Jul-2024	0.97
Health Montreal Collective LP 6.72% 30-Sep-2049	0.97
Bank of Nova Scotia 2.84% 03-Jul-2024	0.89
Royal Bank of Canada 2.33% 28-Jan-2027	0.85
Enbridge Inc 4.57% 11-Sep-2043	0.84
SNC-Lavalin Insr McGI Fnc Inc 6.63% 30-Jun-2044	0.83

Total of Top Holdings of the Fund (% of Net Assets): 9.94

Total Number of Securities Held: 376

Allocation by Maturity (%)

Under one year	3.44
From 1 year to 5 years	37.85
From 5 years to 10 years	25.88
More than 10 years	32.83

Calendar Returns (%)

YTD	2020	2019	2018	2017	2016	2015
-0.51	9.02	8.37	-	-	-	-

Annualized Returns (%)

1 month	3 months	6 months	1 year	3 years	5 years	10 years	Since Inception
-0.51	2.12	1.08	5.57	-	-	-	6.44

[†]The rate of return anticipated on a bond if it is held until the maturity date expressed as an annual rate. It is assumed that all coupons are reinvested at the same rate.

[‡]Annual income paid by a bond or a stock, expressed as a percentage of its current market price. It does not include any capital gains or losses that may be realized upon maturity.

As at January 31, 2021

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Disclosure

NBI Mutual Funds (the "Funds") are offered by National Bank Investments Inc., a wholly owned subsidiary of National Bank of Canada. Commissions, trailing commissions, management fees and expenses all may be associated with investments in the Funds. Please read the prospectus of the Funds before investing. The indicated rates of return are the historical annual compounded total returns which include changes in the value of securities and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any unitholder that would have reduced returns. The Funds' securities are not insured by the Canada Deposit Insurance Corporation or by any other government deposit insurer. For money market funds, there can be no assurances that a fund will be able to maintain its net asset value per security at a constant amount or that the full amount of the investment in a fund will be returned. The Funds are not guaranteed, their values change frequently and past performance may not be repeated.